



## Ohio Revised Code

### Section 1713.11 Temporary loans secured by mortgage authorized.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

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The board of trustees of a college, university, academy, seminary, or other institution devoted to the promotion of education, in anticipation of donations to be received and collections to be made, for the purpose of constructing, enlarging, or adding to college buildings or improvements, may borrow such sum of money, upon such terms, and with such conditions as it determines necessary therefor, by temporary loans without mortgage or by the issue of bonds or notes and secure them by a mortgage upon the property on which such improvement is to be made, if the property is not held by it under some specific trust.

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